

CITY OF DOVER

COACHECHO WATERFRONT DEVELOPMENT ADVISORY COMMITTEE - MINUTES

Meeting Type: Special Meeting
Meeting Location: McConnell Center Room 305, 61 Locust Street, Dover, NH
Meeting Date: **Wednesday, June 6, 2018**
Meeting Time: **1:00 pm**

PRESENT: Dana Lynch (Chair), Norm Fracassa (Vice Chair), Kim Schuman, Jack Mettee, Kyle Pimental, Samia Touma, Peg Purcell, Sean Fitzgerald, Dane Drasher, Dennis Ciotti, Matt Cox

EX-OFFICIO: Karen Weston (Mayor)

STAFF: Steve Bird – City Planner, Ann Legere – Purchasing Agent, Jim Maxfield – Building Official, Chris Parker – Assistant City Manager

OTHERS: Jeff Johnston, Jim Goldenberg, Liam Sullivan, Doug Steele, Barry Abramson, David Choate, Maurice Olivier, Leona Olivier, Chad Kageleiry, George Maglaras, Art Guadano, Kevin McEneaney, Tom Severino, Eric Weinrieb

- 1. Call to Order at 1:0 PM**
- 2. Citizens Forum:** None
- 3. Changes to the Agenda:** None
- 4. New Business:**
 - A. RFP Interviews**

i. Cathartes

Jeff Johnston introduced Jim Goldenberg and Liam Sullivan.

Johnston: We hired Street-Works Studio to prepare plans. We liked Union Studio plans and layout. The changes we made to the Union Studio plans included relocation of River Street, added hotel, taller buildings, added art to pump station and have surface parking only. We are promoting shared parking.

Fitzgerald: How much retail space is proposed?

Johnston: About 24,000 square feet.

Fracassa: What inspired you to relocate the retail space?

Johnston: Retail space on the opposite sides of streets works better than on one side only. Retail will be challenging.

Mettee: What type of restaurant are you planning on?

Johnston: We have not talked to anyone yet but we like local chefs, not chains. Trying for an authentic use.

Mettee: Parking needs to be masked.

Johnston: Our parking is hidden behind buildings and next to bluff.

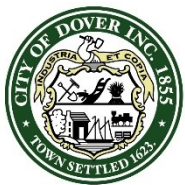
Mettee: Would you consider a joint venture with the city for structured parking?

Johnston: Yes we are willing to discuss. We have done public/private parking before in Portsmouth.

Weston: I appreciate the hotel. Existing hotels have high occupancy rates. Would hotel include conference space?

Johnston: Not now but would consider it in the future.

Weston: How big are the retail spaces?



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Johnston: We would start with smaller spaces that could be combined.

Pimental: You say that parking demand may decrease so where could you reuse parking?

Johnston: Most likely in the larger lots.

Goldenberg: It is easier to reuse in surface lots versus structured parking.

Pimental: I like the bike share and would like to see bike racks and parking for scooters.

Johnston: Most tenants prefer bike storage inside their units or in common spaces. We can add bike racks.

Johnston: Our financial proposal is for \$3.1 million land purchase price. We would purchase each lot in each phase. We project \$1.3 million in annual tax revenue and about \$500,000 in potential parking revenue from the public parking spaces.

Lynch: Can you clarify your phasing plan?

Johnston: Building E would be first, then Buildings B and D would follow. We would presell the townhouses and then the hotel. We would need to have the public infrastructure in place, especially the park.

Weston: You are not interested in Parcel G on the bluff, but how would we maintain access to it?

Johnston: We could look at that.

Bird clarified with Cathartes that they would maintain a public walkway along the river between the hotel and river.

Pimental: Would parking revenues be impacted if the city changes winter parking?

Johnston: We just wanted to point out the benefits of revenue from public parking.

Ciotti: Do you see the freestanding restaurant conflicting with the hotel restaurant?

Johnston: No the hotel restaurant would be smaller and offer less choices.

Goldenberg: There are advantages clustering restaurants.

Abramson: This is a good proposal. Market cycles need to be recognized. If the market slowed after you build building E, it would not be connected to the downtown. Would you consider building B first instead?

Johnston: The size of the buildings is important. There is more value with the multi-family first.

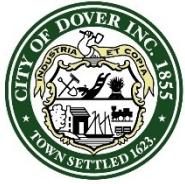
Abramson: I would like you to consider changing the townhouses closer to the multi-family buildings across from the restaurant to be live work mixed use buildings.

Johnston: We are open to discussion on that as we also want the project to be viable in the first phase. Building B is set up to accommodate a restaurant on the corner facing the river.

Goldenberg: We want to work with you and react to your concerns.

Abramson: You have your first building starting in March of 2019, but you will still be finishing the Orpheum project. Could you get financing for the waterfront at the same time?

Johnston: There is a strong connection between the two projects. It will take about a year for full lease out and the building will be finished by June of 2019.



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Goldenberg: If there was room we could have another 90 units in Orpheum so we can get financing. We will know more about the market by then.

Abramson: You are showing land purchase prices lower than expected. Are you open to an escalation or inflation of land prices?

Johnston: Construction costs are going up. This is a tight deal but we are willing to work with you.

Goldenberg: It is not just what you are getting for the land to consider.

Abramson: Confirmed that they understand that they are responsible for cost from the curb in. Could elements of the city improvements be phased?

Johnston: River Street could wait until the hotel is ready, but the green space and park is important for townhome buyers.

Purcell: What would happen to the future parcels while you are selling the first phases?

Johnston: We would consider loam and seed for the undeveloped areas.

Weston: How is your indebtedness impacting your financing?

Johnston: We are ready to start this project. We would be willing to share our financials with a small group.

Weston: Are you concerned with being able to hire enough trades folks?

Johnston: That is a big problem. We are working on that right now for Orpheum.

Goldenberg: We will rely on our general contractors networks.

Lynch: Thanks for your time and effort. We hope to be making a decision in the next couple of weeks.

ii. Summit Land Development

Kageleiry: I am here with my team, including Tom Severino, Eric Weinrieb, Art Guadano, George Maglaras, and Kevin McEneaney. It is not my desire to own every phase of the project. We can use multiple developers. We are proposing 40% more multi-family units, more non-residential space and more tax revenue. We have a more efficient phasing plan and a community center. My plan looks to the future. We are relocating the road closer to the bridge to eliminate the restaurant site and adding a roundabout. We want a larger bluff excavation and recreational uses on the bluff. We may possibly have a hotel in the future. I am willing to build River Street and Washington Street extension and then be reimbursed at CO. We are using under building parking.

Severino: The plan lends itself to the soil conditions of the site. The site will be pre-loaded.

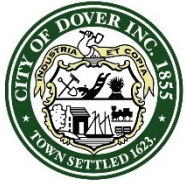
Guadano: The site will be terraced to better match the existing topography.

Weinrieb discussed the plans for storm water management.

Maglaras: I am the largest private land owner in the TIF District. The seawall treatment on the Maglaras side of the river needs to be done using TIF funds. We have a development plan for my side of the river that looks like it is an extension of the city. We need to work together.

McEneaney: The taller buildings match downtown. We are providing more green space and a continuous path along the river and the community center.

Lynch: You only provided an estimate of the value of phase 1, but what about the other phases?



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Kageleiry: Phase 2 would have a similar value.

Drasher: How is the material you propose to use for pre-loading different than the large pile you have?

Severino: We would pre-load with bluff overburden not material in hill.

Weston: Issues with overburden have come up. Will you have enough on site for grading?

Severino: The plan is take about 1000 more feet of the bluff. We may need to import some material based on grading plan.

Abramson: How will you fill 50,000 square feet of commercial space?

Kageleiry: I compare it to Pointe Place. I look for local businesses, offices and restaurants. I have leased 100% of my commercial space.

Abramson: Would public parking be available for use by business customers?

Kageleiry: The public spaces would be along the streets.

Abramson: How many parking spaces would you need?

Kageleiry: About 1.3 to 1.5 per unit. 3 to 4 spaces per 1,000 square feet for commercial.

Abramson: Do you need residential to support commercial space?

Kageleiry: Commercial space doesn't carry its own weight. At best it is a neutral.

Abramson: You provide no information on the price you would pay for the land.

Kageleiry: That is because it would be purely hypothetical at this point. I would pay for public improvements upfront for phase 1 until I get a CO.

Mettee: Every plan we ever did showed a restaurant near the bridge. Why do you feel that is a bad location?

Kageleiry: It is just a bad place for one due to small area, remote parking, expensive building costs and it interrupts the green flow. Where do you put the ugly side?

Mettee: What is your vision for phasing and timeline?

Kageleiry: Phase 1 immediately, with an 18 month build for phase 1, so 2020.

Weston: We have had an issue with intersection of River Street and bridge.

Kageleiry: You could improve geometry and grades.

Bird: You propose additional bluff removal. Who would pay for that extra cost?

Kageleiry: I am open to discussing that. I could pay upfront and get reimbursed.

Lynch: Thanks for your time today. We hope to be making a decision in the next couple of weeks.

5. Adjournment:

Lynch closed the public meeting at 3:50 PM.